

Agenda Item #

58

Distribution:

County Board

FAS - Budget

FAS - Controller

County Administrator

STATE OF ILLINOIS

COUNTY OF LAKE

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COUNTY BOARD, LAKE COUNTY, ILLINOIS

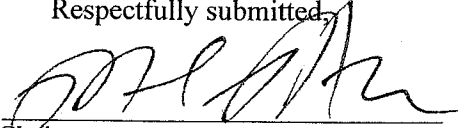
ADJOURNED REGULAR JUNE, A.D., 2008 SESSION

August 12, A.D., 2008

MADAM CHAIRMAN AND MEMBERS OF THE COUNTY BOARD:

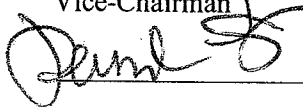
Your Financial and Administrative Committee presents herewith a Resolution authorizing an emergency appropriation in the amount of \$15,676,000 in the 2008 Bond Construction Fund and a budget decrease of \$6,900,000 in the Capital Improvement Program. This is accompanied by an increase in revenue budgets by \$35,360,000 in the 2008 Bond Construction Fund and by \$6,600,000 in the General Fund's Corporate Capital Improvement Program.


Respectfully submitted,

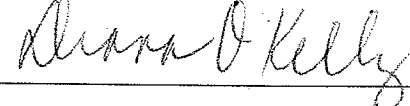

Chairman

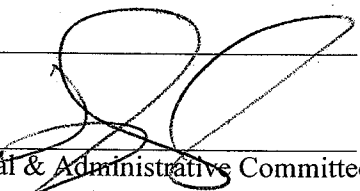
Aye Nay


Vice-Chairman








Financial & Administrative Committee

RESOLUTION

WHEREAS, Lake County has issued the \$35,360,000 General Obligation Bonds (Sales Tax Alternate Revenue Source), Series 2008A and has previously issued reimbursement ordinances authorizing funds to be spent for certain construction projects; and

WHEREAS, it is now necessary to budget additional funds for the purpose of reimbursing the County for costs already incurred and those costs anticipated in association with the new health, permitting and court facilities and recognize the revenue to pay for these projects; and

WHEREAS, the County Board previously budgeted \$19,684,000 in the 2008 Bond Construction Fund for the associated costs with the new health facility; and

WHEREAS, the County previously budgeted funds for the permitting facility in a General Fund Corporate Capital Improvement Program and a portion of this budget needs to be moved to the 2008 Bond Construction Fund; and

WHEREAS, the County is nearing completion of the East Branch Court and these costs have been incurred by the Corporate Capital Improvement Program and need to be reimbursed.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois that the attached emergency appropriations, budget decrease and revenue budget increases are hereby authorized.

DATED at Waukegan, Illinois, on this 12th day of August, A.D., 2008.

Emergency Appropriations and Budget Changes

	Total Bond issuance	Previously Budgeted	Emergency Appropriation	
400-1103380-82010	21,500,000	19,684,000	1,816,000	Health Facilities
400-1103065-82010	6,900,000		6,900,000	Land Mangement Permitting Facility
400-1103335-79920	6,600,000		6,600,000	East Brance Court transfer to General Fund
400-1102025-71150	360,000		360,000	Bond issuance Costs
Total Issuance	<u>35,360,000</u>		<u>15,676,000</u>	Total Emergency Appropriation
			Budget Decrease	
101-1103065-82010			-6,900,000	Land Mangement Permitting Facility
			Revenue Budget Increase	
400-1102025-48260			35,360,000	Proceeds of Band Sale
101-1103335-49920			6,600,000	Transfer from Bond Fund